

EDGEMERE LOTS A SOUND INVESTMENT

Free J. Lancaster Has High Praise for Seashore Property.

ALL-YEAR-ROUND RESIDENTIAL PLACE

Part of Holdings Bought Twenty Years Ago Will Be Sold at Auction.

Free J. Lancaster, who twenty years ago bought the one hundred acres of seashore property on the Rockaway peninsula, between the ocean and Jamaica, now known as Edgemere, laid out the community and developed it into the attractive seaside home section it is today. It is about to close out his holdings in a final auction sale, to be held

DOBBS FERRY OFFERING

Estate of J. Scott McComb to Go at Auction.

The M. Morgenthau, Jr., Co., will sell at public auction on Wednesday, June 24, the 10.41 acre estate of J. Scott McComb, located at Dobbs Ferry, N. Y.

The property is known as the Rowsley House and is surrounded by the attractive grounds of Misses Masters' School and high-class private residences. It comprises a fine stone dwelling, entrance lodge, greenhouse, stable and grounds. From the dwelling an excellent view of the Hudson River is enjoyed. It is a three-story and attic structure, with a slate roof and a 12-foot piazza extending around three sides, decorated with beautiful wisteria vines.

The property has a frontage of 961 feet on Broadway, an automobile thoroughfare, and is 75 feet on Cochran ave., just south of Clinton ave. It is within seven minutes of the Dobbs Ferry station of the N. Y. C. & H. R. R.

The grounds, which comprise about 10.41 acres, slope picturesquely from the house, and are beautified by trees, shrubbery and lawns. There is an enclosed tennis court on the property. Within a short distance are three churches and a public school. Dobbs Ferry is located 20 miles from Manhattan, and is about a 40-minute ride

CARS TO CLIMB FIVE FLOORS OVER RAMPS

Inclines Will Serve Every Requirement of Safety and Utility.

NEW STRUCTURE FOR AUTOMOBILE CLUB

Latest Devices in the Building to Eliminate Fire Hazard.

The new building for the Automobile Club of America, to occupy the premises 224 to 230 East 72d st. and a plot adjoining and fronting in 71st st., will be one of the most completely equipped automobile club garages in the world, and will be the last word in the proper housing and caring for automobiles of the members of the club. It has been designed by William H. Gompert in an appropriate

BROOKLYN HOUSES SOLD

Buyers Found for Dwellings in Various Sections of Borough.

Salisbury sold for Marietta Klein to Isaac Rodstein a cottage on a plot 40x100 feet, at 147 48th st.

B. J. Siorra sold for Mrs. Florence A. Lawlor the two family brick house, on lot 20x81 1/2 feet, at 161 East 8th st.

The Kraslow Construction Company purchased from the Realty Trust thirty-three lots on Twentieth ave., between 65th and 66th sts. and half the block from 65th to 67th st. The company will improve the lots with apartment houses.

Fairchild Sons undertakers, purchased the old Dyer property, on Lefferts Place, between Grand and Clason aves., with a frontage on Lefferts Place of 90 feet and extending back 238 feet to Atlantic av.

The Fairchilds will renovate the building as headquarters for their establishments.

Ghegan & Levine sold for John J. Finigan for cash to David F. Edgerly 500 and 512 17th st., near Prospect Park West, two three story flats, on plot 32x100 feet, and have resold the property for Mr. Edgerly in trade for the two family house at 1201 St. John's Place, on lot 19x130 feet, owned by William H. Ostheimer.

Ghegan & Levine sold for cash for Gilbert MacFarlane 108 Kent st., a three story brownstone dwelling house, on lot 23x55 feet, near Franklin st., to L. Liebowitz for occupancy.

Loans on Property.

The Lawyers' Mortgage Company recently made the following loans on property: On the south side of 14th st., 100 feet west of Eighth av., covering 100 feet front by irregular, \$120,000; 60 West 26th st., \$120,000; 212 West 18th st., \$14,000; corner of Amsterdam av., Manhattan st. and 126th st., \$50,000; 192 and 194 Bleecker st., \$50,000; 891 West 122d st., \$50,000; southeast corner of Baitgate av. and 172d st., \$32,000; southeast corner of Bryant av. and Jennings st., \$13,500; and 151 East 197th st., \$19,000.

NEW BUILDING PLANS.

JUNE 12
Manhattan.
35TH ST. 410 and 412 W. for a 1 1/2 story frame shed, 40x55. Estate of J. E. Appleton. H. John st. owner. Holmes & Berry, 1757 Broadway, architects, \$1,200.

ALTERATIONS.
JUNE 13
Manhattan.
Homes under \$5,000 omitted.

MORTON ST. 151 to a 2 1/2 story and store; J. B. Rosen Co. 45 Morton st. owner. A. Vandenboom, 126 W. Bay, architect, \$2,000.

125 WEST 10TH ST. 1192, in a 2 1/2 story and basement; A. Wolff, 1192 Lexington av. owner; J. L. Spaulding, 224 E. 75th st. architect, \$5,000.

REAL ESTATE AT AUCTION.

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OPPOSES LOCAL AREA ASSESSMENTS

McGuire Raises Voice in Aid of Owners in the Court-house Zone.

Laurence M. D. McGuire, president of the Real Estate Board recently issued a statement calling attention to the expensive burdens shouldered by property owners by what are called local area assessments. He says that no portion of the cost of the proposed circular street around the courthouse should be paid by the laying of a local assessment.

Franklin Pettit, chairman of the Real Estate Board's committee on public sites and improvements and a member of the special committee on courthouse site and civic center, has written to George McAneny, president of the Board of Aldermen and chairman of the committee on city planning, saying that the Real Estate Board suggests that a system of borings of the courthouse site be made in order to reveal the nature of the subsoil within the area of the proposed additional site, so as to avoid, if possible, the acquiring of property where safe and suitable foundations could not be laid.

FINE RIDGEWOOD STREETS

Among Them Are Heights and Hill Crest Roads.

Among the most beautiful residential streets of Ridgewood, N. J., are the Heights and Hill Crest roads, Prospect st., Cottage Place, Upper Boulevard and Woodside, Spring, Maple and Highwood ave.

Land within a mile of the Ridgewood station is valued at about \$1,000 an acre. About that distance from the station there is a fine estate for sale. It comprises a house of nine rooms, with bath, steam heat and other improvements. There are a good carriage house and a fine stable. The land comprises eight acres. The property is to be had for \$5,000. About half cash and the remaining sum on mortgage will be the terms of the purchasing contract.

Bordering the famous Saddle River there is an old farmhouse of twelve rooms and outbuildings on seven acres of land. This property is for sale at \$7,000 and could be remodelled into an up-to-date country home at a small expenditure. The property is not more than one and three-fourths miles from the Ridgewood railroad station. About two miles from Mahwah and about four miles from Allendale, on the main line of the Erie Railroad, there is another country bargain for sale at \$12,000.

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Executive Office,
21 Nassau St., N. Y. C.

Telephone
44 Cortlandt.

Public Auction Sale

Property of the late
TOM L. JOHNSON, of Cleveland, Ohio.

By Instructions from
T. COLEMAN DU PONT, Executor.

To Close the ESTATE of HELEN L. JOHNSON, Dec'd.

Next Saturday, June 20

AT 3 P. M., ON THE PREMISES, RAIN OR SHINE, UNDER MAMMOTH TENT.

23 Lots on Shore Road

One of Brooklyn's Finest Boulevards

85 Lots on 96th, 97th & 99th Sts., Marine Ave. & Third Ave.

Fort Hamilton

Located in the midst of many of Brooklyn's finest residences, in close proximity to the Crescent Athletic Club and overlooking the Narrows, Sea Gate, Coney Island, Quarantine, Sandy Hook, Staten Island, the Jersey coast and the upper and lower bays, with a commanding view of Greater New York.

5 Minutes' Walk from Proposed Station of New 4th Avenue Subway.

50% three-year purchase money mortgages at provided for in Terms of Sale. 5% TITLE POLICIES FREE.

TO REACH PROPERTY—Take 9th Ave. "L" from Brooklyn Bridge to 65th St. 34 Avenue surface car to property; 40 minutes' ride, 5c. fare.

Supreme Court Partition Sale

ALGERNON S. NORTON, Esq., Referee.

Thursday, June 25

At 12 o'clock noon, at Exchange Salesroom, 14 Vesey St., N. Y. City.

S. W. Cor. 18th St. & 4th Ave.

(Known as 220 Fourth Avenue)

SUBWAY STATION RIGHT AT YOUR DOOR.

A 5-story and cellar brick building with a 1-story extension. Cafe and restaurant on first floor. Electric elevator, steam heat, gas and electric light. Size of plot 25x115.

213 Fourth Avenue

(Formerly 56 Union Square) (Adj. N. E. Cor. 17th St.)

Adjoining Germania Life Insurance and Clarendon Buildings.

A 5-story and cellar brick building with a 1-story extension. Cafe and restaurant on first floor. Electric elevator, steam heat, gas and electric light. Size of plot 25x115.

Together with Undivided Quarter Interest

NORTH SIDE 17TH STREET, 115 Feet East of Fourth Avenue.

A vacant parcel of land, 10x121. Used as an alley.

1849 Broadway

(Adj. S. W. Cor. 61st Street)

A 5-story brick building with automobile salesroom on ground floor—adjoining Buntanov's Restaurant. Size of plot 25x103x120x105x110x115.

S. E. Cor. Madison Av. & 78th St.

And 4 Adjacent Parcels

(Known as 1003-5-7-9 Madison Av. & 44 East 78th St.)

(To be offered separately and then as 1 parcel)

Plot 4-story and basement brick and brownstone private dwellings. Size of plot 50x100x105x110x115.

70% may remain on mortgage for 5 years at 5% TITLE POLICIES FREE.

GOLDSMITH, COHEN, COLE & WEISS, Attys. for Plots, 61 Broadway.

JOHN DELAHUNTY, Esq., 32 Nassau St.; Attys. for Deft's.

TORRES J. HENNESSY, Esq., 97 Central Park West; Attys. for NASH & JONES, 63 Wall St.; Guardians.

ROBERT D. GESWEIN, Esq., 59 Wall St.; Attys. for SANTIAGO P. CAHILL, Esq., 14 Nassau St.; Ad Litem.

Absolute Auction Sale

(SAME TIME AND PLACE)

1001 Madison Avenue

(Adj. S. E. Cor. 78th St. & 4 adjacent parcels as advertised above.)

A 4-story and basement brick and brownstone private dwelling. Size of lot 25x115.

70% may remain on mortgage for 5 years at 5% TITLE POLICIES FREE.

Send for Booklets. JOSEPH P. DAY 21 Nassau St. N. Y. City.



DESIGN OF GARAGE TO BE BUILT IN EAST 72D ST. FOR AUTOMOBILE CLUB OF AMERICA. FROM PLANS BY WILLIAM H. GOMPERT, ARCHITECT.

on the property next Saturday, with Bryan L. Kennelly as the auctioneer.

In the estate Mr. Lancaster has owned Edgemere he has changed it from a section of sand dunes, lacking even roads, into an all-year residential place with all surface and sub-surface improvements, one of the largest hotels along the coast, as well as a number of smaller hotels, more than two hundred residences, stores and a population of from 5,000 to 6,000 people.

Starting with the Edgemere Club Hotel and a few cottages in 1890, the section has steadily grown and spread until to-day it forms a built-up residential place between Avenue and Far Rockaway in that close-set section of the Rockaway peninsula. Of the one hundred acres in the original plot on which Edgemere was built, there is room left for about fifty houses. Physical improvements costing several millions of dollars have been made, and the property has passed from the development stage into an important part of New York City.

Mr. Lancaster has used methods in building Edgemere decidedly different from those usually employed in developed work. The entire property has been subdivided and sold through the medium of auction sales, and all the buildings, except those originally put up to start the section, are on land sold to individuals at low prices.

"I held my first sale in 1895," said Mr. Lancaster yesterday. "and buyers from that day to this have never lost money at Edgemere. Property down there is the best paying investment I know. Buyers at that first sale paid for the best located lots in the property about one-half what I consider each of the remaining lots worth, and if they wanted to sell they always could do so at substantial profit. Many, however, have built homes on their property and will not sell at any price. Some of those lots to-day are worth more than some lots on Broadway in Manhattan."

Mr. Lancaster was asked why he sold his property if it was such a good investment. He replied that his business is the development and sale of land; that he is a wholesale dealer, or manufacturer. Like other manufacturers and dealers, he has to keep his stock moving to make money for himself, and to his property naturally would mean that he would have to close up shop.

"I believe," he said, "that the small investor realizes seashore conditions and will bid what property at Edgemere is worth, despite the dullness elsewhere in the realty market. In the last twenty years I have seen available shorefront property reduced from what seemed an almost unlimited supply to practically nothing. Twenty years ago the whole Rockaway shore was a vacant stretch of land, to-day there is not a mile of shorefront along the coast that is not thickly settled and constantly improving in value. I do not know of a foreclosure along the shore, and I believe that as improvement of property with dwellings are removed values will take a leap that will put them ahead of those in most other parts of the city. Edgemere and the Rockaway coast will be like Atlantic City, with values just as high."

Mr. Lancaster gave as the principal reason for looking on Edgemere property as an excellent investment that because there are always rentable at high rates. He pointed to several cases of property costing about \$5,000 and improved with dwellings costing about \$7,000, that rented during the summer months for \$500 to \$700. During the other nine months some of the houses are occupied by winter owners. He suggested that the return from the property to be sold on Saturday could be made even greater, by being lower priced land, it can be improved with bungalows costing about \$2,000 which can be rented at from \$500 to \$700 for the summer season.

"The tract to be sold comprises 151 lots in the Jamaica Bay section of Edgemere, including three blocks from the ocean beach. Five attractive cottages ready for tenants will also be sold. Several methods of paying for lots have been arranged, including that of monthly installments."

GETS BIG SPACE IN ADAMS BUILDING

Central Railroad to Locate Two of Its Departments Here—Other Commercial Rentals.

The Central Railroad of New Jersey has leased the entire fifth floor of the Adams Building, at 61 Broadway. It will move its entire auditing and accounting departments from Philadelphia.

The J. Romaine Brown Company leased to Stale & Eldridge, furriers for many years in West 30th st., near Fifth av., the store and basement at 9 East 46th st., for a long term. The Douglas Robinson, Charles S. Brown Company represented the owners.

Shaw & Co. leased stores at 5135 Broadway for Mary A. Kelly to Tony Votels & Nicholas Kinas, 501 West 250th st., for Cecilia L. A. Slater to Mark Sachs, and 609 Lenox av. for Edward L. Clarkson to Kimmelman & Lifschitz.

Peace & Elliman leased space in the new sixteen story building at 25 West 46th st. to the American Goetzin Lighting Company, of Berlin, Germany, and leased to Selnik & Thal two floors in the building at the northwest corner of Eighth av. and 49th st., each about 100x100 feet.

Henry Trenkman leased lofts in 510 and 512 Sixth av. to Philip Terry and Weinberg & Levine and a lot in 20 West 17th st. to Hyman & Binder.

The Julius Friend, Edward M. Lewi Company leased for Samuel Floersheimer to the Classic Skirt and Coat Company the sixth floor, containing 5,000 square feet, in 13 and 20 West 21st st.

Louis Schrag has leased for Philip Braender the eighth loft in 34 East 10th st. to Kruger & Aronson.

\$200,000 Restaurant Lease.

John Kelt and Jerome C. Jackson leased the top floor of the Strand Theatre, at Broadway and 41st st., for a term of years, at an aggregate rental of \$200,000, for a high class restaurant, with dancing and roof garden. The lease was made by the Mitchell Mark Realty Company, to the Amusement Restaurant Company, which will operate the place under the name of Brawner-Atop the Strand.

Apartment Rentals.

Douglas L. Elliman & Co. leased an apartment in the new building at 102 East 96th st. to J. Lawrence Aspinwall; at 122 East 82d st. to Ralph H. Hubbard; at 178 East 75th st. to Howard Davis and at 9 East 49th st. to Mrs. E. I. McGrath.

Peace & Elliman leased for Bing & Bing an apartment of ten rooms and three baths in 250 Park av. to Otto E. Dryfoos.

Malcolm E. Smith & Co. leased to Herman Behr a large duplex apartment at 121 to 133 East 69th st.

New Firm of Well Known Men.

Under the firm name of Jones, Meekles and Jones, J. Harris Jones and Louis Meekles, well-known builders and real estate men in the Bronx, and Neason Jones, of Mount Vernon, N. Y., have opened offices at 29 East 32nd st., where they will conduct a general real estate business, including the purchase, sale and exchange of property in Manhattan, Bronx and Westchester County.

Darien, Conn., Sale.

E. H. Peck has sold for Dr. Samuel G. Gant his estate at Darien, Conn., consisting of twenty-seven acres, mansion, greenhouses, garage, two barns, lake, orchards, for \$65,000.

style of French Renaissance architecture, and will cost \$20,000 and cover an area of 35,000 square feet. There will be four stories in 72d st. and five stories in 71st st. The building is to be the pioneer of its type in America, and has been so designed that the automobiles will mount from floor to floor by means of ramps, or inclines. These ramps have been designed to serve every possible requirement from a standpoint of safety and utility. Elevators will be entirely eliminated, with the exception of one elevator for the purpose of carrying disabled cars, and the ramps have been designed so that it will be possible for two machines to pass at any point with the utmost safety.

Every modern equipment possible for convenience and safety is to be installed in the building, and it is the aim of the club to furnish to its members most satisfactory accommodations and service.

The building will be equipped in all parts with a sprinkler system, and every other precaution has been taken to eliminate the fire hazard. A compressed air apparatus will be installed with outlets in various parts of the building, so that automobile tires can be inflated without moving the machine from its assigned position. A vacuum cleaning system will also be installed, with outlets in various parts of the building, so automobiles can be readily cleaned by the most modern process.

Electrical outlets are to be located at convenient points to enable a mechanic to adjust or repair a car at its assigned position.

The property is owned